



ALLAWASAYA

TEXTILE & FINISHING MILLS LIMITED



FINANCIAL STATEMENTS

(AUDITORS' REVIEWED)

For the Six Month Period Ended

December 31, 2020



BOARD OF DIRECTORS

- | | | |
|-----|----------------------------------|---------------------------|
| 1. | Mrs. Nusrat Jamil | - Chairperson |
| 2. | Mian Tanvir Ahmad Sheikh | - Chief Executive Officer |
| 3. | Mian Muhammad Jamil | |
| 4. | Mian Tauqir Ahmed Sheikh | |
| 5. | Mian Anis Ahmad Sheikh | |
| 6. | Mian Muhammad Bilal Ahmed Sheikh | |
| 7. | Mr. Mohammad Alamgir Jamil Khan | |
| 8. | Mr. Muhammad Umar Farooq Sheikh | |
| 9. | Mr. Javed Musarrat | |
| 10. | Mr. Abdul Rehman Qureshi | |
| 11. | Mr. Imran Hussain | |

AUDIT COMMITTEE

- | | |
|------------------------|------------|
| Mr. Javed Musarrat | - Chairman |
| Mian Anis Ahmad Sheikh | - Member |
| Mrs. Nusrat Jamil | - Member |

CHIEF FINANCIAL OFFICER

Mr. Sohail Nadeem

COMPANY SECRETARY

Mr. Muhammad Ismail

HEAD OF INTERNAL AUDIT

Ch. Javed Akhtar

AUDITORS

Yousuf Adil Chartered Accountants, Multan.

BANKERS

M/s Habib Bank Limited
M/s Bank AL Habib Limited
M/s Habib Metropolitan Bank Limited
M/s United Bank Limited

REGISTERED OFFICE

Allawasaya Square,
Mumtazabad Industrial Area,
Vehari Road, Multan, Pakistan.
Ph: (061)4233624-26
Fax: (061)6525202
E-Mail: atm@allawasaya.com

SHARES REGISTRAR

M/s Hameed Majeed Associates (Pvt.) Limited, H.M. House, 7- Bank Square, Lahore.



DIRECTORS' REVIEW

Dear Shareholders,

On behalf of the Board of Directors of your Company, I am pleased to present before you the Auditors' Reviewed Financial Statements of your Company for the Six Month period ended December 31, 2020.

Your Management is pleased to report that the overall performance of your Company during the period under report was satisfactory and better than its performance for the same period last year.

During the six month period under report the total sales for the period were Rs.1,655,782,554/- as compared to Rs. 1,397,481,821/- for the same period last year. The gross profit for the period was Rs.136,049,562/- as compared to Rs.101,029,906/- last year. The net Profit after providing for tax amounted to Rs.47,230,754/- for the Six Month period ended December 31, 2020 as compared to net Profit after Tax of Rs.18,987,657/- of the same period last year.

Your Directors hope that by the grace of Almighty Allah, your Company will achieve even better financial results in the remaining period of the current financial year to end on June 30, 2021.

On behalf of the Board

Sd/-
Mrs. Nusrat Jamil
Chairperson

Place: Multan
Dated: 25.02.2021

ڈائریکٹران کا جائزہ

محترم حصص داران،

میں سرٹ کے ساتھ کمپنی کے بورڈ آف ڈائریکٹرز کی طرف سے کمپنی کے آڈیٹرز سے محدود و پڑتال و جائزہ شدہ مالیاتی نتائج پر اے پہلی ششماہی مدت اختتام 31 دسمبر 2020ء پیش کرتی ہوں۔

ملز کی انتظامیہ یہ بتاتے ہوئے خوشی محسوس کرتی ہے کہ آپ کی کمپنی کی کارکردگی موجودہ پہلی ششماہی کے دوران پچھلے سال کی نسبت اطمینان بخش اور بہتر رہی۔ کمپنی کی موجودہ ششماہی مدت کے دوران کل فروختگی مبلغ -/1,655,782,554 روپے رہی جو کہ پچھلے سال اسی مدت کے لیے مبلغ -/1,397,481,821 روپے تھی۔ ابتدائی منافع مبلغ -/136,049,562 روپے تھا جو کہ پچھلے سال مبلغ -/101,029,906 روپے تھا۔ حتمی منافع بعد از ٹیکس منہائی مبلغ -/47,230,754 روپے رہا۔ جبکہ پچھلے سال حتمی منافع بعد از ٹیکس منہائی مبلغ -/18,987,657 روپے تھا۔

آپ کے ڈائریکٹران امید کرتے ہیں کہ بفضل الہی آپ کی کمپنی 30 جون 2021ء میں اختتام ہونے والے مالیاتی سال کی بقایا مدت میں مزید بہتر نتائج حاصل کرے گی۔

بھگم پورڈ آف ڈائریکٹرز

دستخط

مسز نصرت جمیل۔ چیئر پرسن

ملتان۔ بتاریخ 25 فروری 2021ء



**INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF ALLAWASAYA TEXTILE & FINISHING MILLS LIMITED**

REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS

Introduction

We have reviewed the accompanying condensed interim statement of financial position of **Allawasaya Textile & Finishing Mills Limited** (the Company) as at December 31, 2020, and the related condensed interim statement of profit or loss, the condensed interim statement of comprehensive income, the condensed interim statement of changes in equity, and the condensed interim statement of cash flows and notes to the interim financial statements for the six-month period then ended (here-in-after referred to as the "interim financial statements"). Management is responsible for the preparation and presentation of these interim financial statements in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these interim financial statements based on our review.

The figures of the condensed interim statement of profit or loss and the condensed statement of comprehensive income for the three-month period ended December 31, 2020 and related comparative information have not been reviewed, as we are required to review only the cumulative figures for the six-month period ended December 31, 2020.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements as at December 31, 2020 and for the six-month period then ended, are not prepared, in all material respects, in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting.

The engagement partner on the review resulting in this independent auditor's review report is Rana M. Usman Khan.

YOUSUF ADIL
Chartered Accountants

Engagement Partner:
Rana M. Usman Khan
Multan
Dated: 25.02.2021

**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2020**

			<i>(Unaudited)</i> <i>December 31,</i> <i>2020</i> <i>Rupees</i>	<i>(Audited)</i> <i>June 30,</i> <i>2020</i> <i>Rupees</i>
ASSETS	Note			
Non-current assets				
Property, plant and equipment	3		1,407,741,385	1,423,479,920
Long term deposits			2,379,997	2,379,997
			1,410,121,382	1,425,859,917
Current assets				
Stores and spares			25,466,150	19,101,066
Stock in trade			441,978,649	537,897,226
Trade debts			267,492,813	247,918,150
Loans and advances			71,789,789	49,793,601
Trade deposits and prepayments			6,005,206	10,352,939
Tax refunds due from government			29,497,635	41,217,467
Cash and bank balances			9,106,091	24,439,755
			851,336,333	930,720,204
Total assets			2,261,457,715	2,356,580,121
EQUITY AND LIABILITIES				
Share capital and reserves				
Share capital			8,000,000	8,000,000
Surplus on revaluation of property, plant and equipment - net of deferred tax			822,695,173	829,601,503
Tax holiday reserve			2,668,746	2,668,746
General reserve			80,000,000	80,000,000
Unappropriated profits			237,557,908	183,420,824
			1,150,921,827	1,103,691,073
Non-current liabilities				
Long-term financing	4		199,691,629	178,875,000
Deferred liabilities			168,401,485	154,645,012
Deferred government grant	5		2,907,226	-
			371,000,340	333,520,012
Current liabilities				
Trade and other payables			179,609,244	315,693,661
Accrued markup			9,817,437	18,322,913
Short term borrowings			379,830,241	514,201,659
Current portion of long term financing	4		100,323,409	30,625,000
Current portion of deferred government grant	5		2,724,554	-
Unclaimed dividend			664,983	664,983
Provision for taxation			66,565,680	39,860,820
			739,535,548	919,369,036
Contingencies and commitments	6			
Total equity and liabilities			2,261,457,715	2,356,580,121

The annexed notes from 1 to 11 form an integral part of these interim financial statements.

Sd/-
Chief Executive

Sd/-
Director

Sd/-
Chief Financial Officer

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2020

	<i>Note</i>	<i>— Six month period ended —</i>		<i>--- Three month period ended ---</i>	
		<i>December 31,</i>	<i>December 31,</i>	<i>December 31,</i>	<i>December 31,</i>
		<i>2020</i>	<i>2019</i>	<i>2020</i>	<i>2019</i>
		<i>----- Rupees -----</i>			
Revenue from contract with customers		1,655,782,554	1,397,481,821	860,637,512	742,623,115
Cost of goods sold	7	(1,519,732,992)	(1,296,451,915)	(786,802,595)	(691,311,560)
Gross profit		136,049,562	101,029,906	73,834,917	51,311,555
Other income		8,093,770	-	8,093,770	-
Distribution and marketing expenses		(11,379,841)	(10,686,548)	(6,283,575)	(6,295,681)
Administrative expenses		(33,277,855)	(28,826,598)	(17,344,845)	(13,647,019)
Operating expenses		(806,943)	(2,436,743)	1,050,475	(1,518,990)
Finance cost		(25,839,513)	(38,268,567)	(11,487,700)	(21,421,425)
		(63,210,382)	(80,218,456)	(25,971,875)	(42,883,115)
Profit before taxation		72,839,180	20,811,450	47,863,042	8,428,440
Taxation		(25,608,426)	(1,823,793)	(11,009,768)	7,999,088
Profit for the period		47,230,754	18,987,657	36,853,274	16,427,528
Earnings per share - basic and diluted		59.04	23.73	46.07	20.53

The annexed notes from 1 to 11 form an integral part of these interim financial statements.

Sd/-
Chief Executive

Sd/-
Director

Sd/-
Chief Financial Officer



CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2020

	<i>... Six month period ended ...</i>		<i>... Three month period ended ...</i>	
	<i>December 31,</i>	<i>December 31,</i>	<i>December 31,</i>	<i>December 31,</i>
	<i>2020</i>	<i>2019</i>	<i>2020</i>	<i>2019</i>
	<i>----- Rupees -----</i>			
Profit for the period	47,230,754	18,987,657	36,853,274	16,427,528
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	<u>47,230,754</u>	<u>18,987,657</u>	<u>36,853,274</u>	<u>16,427,528</u>

The annexed notes from 1 to 11 form an integral part of these interim financial statements.

Sd/-
Chief Executive

Sd/-
Director

Sd/-
Chief Financial Officer



CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2020

	— Six month period ended —	
	December 31,	December 31,
	2020	2019
	Rupees	Rupees
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	72,839,180	20,811,450
Adjustments for non cash items:		
Depreciation on property, plant and equipment	23,033,370	23,773,127
Provision for staff retirement benefits - gratuity	9,032,874	8,626,996
Finance cost	25,839,513	38,268,567
Operating cash flows before movement in working capital	130,744,937	91,480,140
<i>(Increase) / decrease in current assets</i>		
Stores and spares	(6,365,084)	3,554,224
Stock in trade	95,918,577	(51,075,361)
Trade debts	(19,574,663)	(63,773,528)
Loans and advances	(18,543,088)	(25,456,942)
Trade deposits and prepayments	4,347,733	(3,440,774)
Sales tax refundable	11,719,832	14,029,704
<i>Increase / (decrease) in current liabilities</i>		
Trade and other payables	(89,625,891)	(113,384,513)
	(22,122,584)	(239,547,190)
Net cash generated from / (used in) operations	108,622,353	(148,067,050)
Income tax paid	(40,580,684)	(3,453,100)
Staff retirement benefits - gratuity paid	(3,510,913)	(16,716,488)
Finance cost paid	(34,344,985)	(36,181,261)
	(78,436,582)	(56,350,849)
Net cash generated from / (used in) operating activities	30,185,771	(204,417,899)
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Additions to property, plant and equipment	(7,294,835)	(22,278,209)
Net cash used in investing activities	(7,294,835)	(22,278,209)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from long term financing	96,146,818	-
Short term borrowings - net	(134,371,418)	213,360,482
Net cash (used in) / generated from financing activities	(38,224,600)	213,360,482
Net (decrease) in cash and cash equivalents (A+B+C)	(15,333,664)	(13,335,626)
Cash and cash equivalents at beginning of the period	24,439,755	19,041,683
Cash and cash equivalents at end of the period	9,106,091	5,706,057

The annexed notes from 1 to 11 form an integral part of these interim financial statements.

Sd/-
Chief Executive

Sd/-
Director

Sd/-
Chief Financial Officer

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2020

Share Capital	Reserves				Total
	Capital		Revenue		
	Surplus on revaluation of property, plant and equipment	Tax holiday reserve	General reserve	Unappropriated profits	
----- Rupees -----					
8,000,000	844,244,390	2,668,746	80,000,000	153,951,755	1,088,864,891
-	-	-	-	18,987,657	18,987,657
-	-	-	-	-	-
-	-	-	-	18,987,657	18,987,657
-	-	-	-	-	-
-	(7,321,443)	-	-	7,321,443	-
8,000,000	836,922,947	2,668,746	80,000,000	180,260,855	1,107,852,548
8,000,000	829,601,503	2,668,746	80,000,000	183,420,824	1,103,691,073
-	-	-	-	47,230,754	47,230,754
-	-	-	-	-	-
-	-	-	-	47,230,754	47,230,754
-	(6,906,330)	-	-	6,906,330	-
8,000,000	822,695,173	2,668,746	80,000,000	237,557,908	1,150,921,827

Sd/-
Chief Executive

Sd/-
Director

Sd/-
Chief Financial Officer

**NOTES TO THE INTERIM FINANCIAL STATEMENTS (UNAUDITED)
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2020**

1. LEGAL STATUS AND OPERATIONS

- 1.1** Allawasaya Textile & Finishing Mills Limited (the Company) was incorporated in Pakistan on December 03, 1958 as a private limited company. It was converted into a public limited company in 1965 under the Companies Act 1913 (now Companies Act, 2017). Its shares are quoted on Pakistan Stock Exchange (PSX) in Pakistan. It is principally engaged in the manufacturing and sale of yarn. The registered office and mill of the Company is situated at Allawasaya Square, Mumtazabad Industrial Area, Vehari Road, Multan in the province of Punjab.
- 1.2** These interim financial statements are presented in Pak Rupees, which is the Company's functional and presentation currency.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Statement of compliance

These interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017.

Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed. These interim financial statements are unaudited but subject to limited scope review by auditors and is being submitted to the shareholders as required under Section 237 of the Act.

- 2.2** These interim financial statements do not include all information required for full annual financial statements and should be read in conjunction with annual audited financial statements for the year ended June 30, 2020. Comparative interim statement of financial position has been extracted from annual audited financial statements for the year ended June 30, 2020 whereas comparative condensed interim statement of profit or loss and condensed interim statement of comprehensive income, comparative condensed interim statement of changes in equity and comparative condensed interim statement of cash flows have been extracted from un-audited interim financial statements for the six month period ended December 31, 2019.

2.3 Accounting policies and methods of computation

The accounting policies and the methods of computation adopted in the preparation of this condensed interim financial information and the significant judgements made by the management in applying the accounting policies and the key sources of estimation uncertainty are the same as those applied in the preparation of the financial statements as at and for the year ended June 30, 2020. Certain new IFRSs and amendments to existing IFRSs are effective for periods beginning on or after July 1, 2020, which do not have any impact on the Company's financial reporting and therefore, have not been detailed in this condensed interim financial information.

2.4 Financial risk management

The Company's risk management objectives and policies are consistent with those objectives and policies which were disclosed in financial statements of the Company as at and for the year ended June 30, 2020.

		(Unaudited) December 31, 2020 Rupees	(Audited) June 30, 2020 Rupees
3. PROPERTY, PLANT AND EQUIPMENT	Note		
Operating assets	3.1	1,407,741,385	1,423,479,920
		<u>1,407,741,385</u>	<u>1,423,479,920</u>
3.1 Operating assets			
Opening book value		1,423,479,920	1,432,570,929
Additions during the period/year			
-Plant and machinery		6,223,395	34,862,091
-Building		487,000	3,757,171
-Electric Installation		574,940	331,800
-Weighing scales		9,500	-
-Furniture & Fixture		-	16,200
		7,294,835	38,967,262
Revaluation Adjustment		-	-
Book value of assets disposed-off during the period / year		-	-
Depreciation charge for the period/year		(23,033,370)	(48,058,271)
Closing book value		<u>1,407,741,385</u>	<u>1,423,479,920</u>
4. LONG-TERM BORROWINGS			
<i>From banking companies - secured</i>			
Term Finance (TF)	4.1	183,000,000	189,000,000
Demand Finance	4.2	117,015,038	20,500,000
Less: current portion		<u>(100,323,409)</u>	<u>(30,625,000)</u>
		<u>199,691,629</u>	<u>178,875,000</u>
4.1	This finance has been obtained from Bank Al Habib Limited for BMR. The loan is repayable in 20 equal quarterly installments commencing from October 10, 2019 with 1 year grace period. It carries markup at 6 months KIBOR plus 1.5%. The finance is secured against first mortgage charge over present and future fixed assets excluding assets under specific charge amounting to Rs. 790.5 million.		
4.2	This finance has been obtained from United Bank Limited to pay salaries and wages under SBP's Refinance Scheme for payment of wages and salaries and is repayable in 8 equal quarterly instalments commencing from January 1, 2021 with 6 months grace period. This loan Facility limit is upto Rs. 122 million. It carries mark up at (SBP Rate+2%). This finance is secured against 1st Pari Passu charge over moveable fixed assets and personal guarantees of directors of the Company.		
		(Unaudited) December 31, 2020 Rupees	(Audited) June 30, 2020 Rupees
5. DEFERRED GOVERNMENT GRANT	Note		
Deferred grant against salary loans	5.1	5,631,780	-
less: current portion of deferred grant		<u>(2,724,554)</u>	<u>-</u>
		<u>2,907,226</u>	<u>-</u>

			(Unaudited) December 31, 2020 Rupees	(Audited) June 30, 2020 Rupees
	Note			
5.1 Movement for the period				
As at the beginning of the period			-	-
Add: deferred grant recognized during the period	5.2		11,869,950	-
			11,869,950	
Less: amortisation for the period			(6,238,170)	-
As at the end of the period			5,631,780	-

- 5.2** Deferred government grant relates to the difference between the fair value and actual proceed of salary loan obtained under SBP's refinance scheme for payment of salaries during the current year. It will be amortised over the period of next two and a half year with an amount equal to the difference between the finance cost charged to statement of profit or loss account and the interest paid at SBP's defined rate as per the scheme. In subsequent periods, the grant will be amortised over the period of loan and amortisation will be recognised and presented as

6. CONTINGENCIES AND COMMITMENTS

6.1 Contingencies

There is no material change in the status of contingencies as disclosed in the published annual financial statements of the Company for the year ended June 30, 2020.

6.2 Commitments

Commitments outstanding at the end of the period in respect of letters of guarantee are Rs. 38.90 million (June 30, 2020: Rs. 31.40 million).

7. COST OF GOODS SOLD

	(Unaudited)			
	Six month period ended		Three month periods ended	
	December 31,		December 31,	
	2020	2019	2020	2019
	Rupees			
Raw material consumed	1,103,400,163	1,004,371,409	583,888,474	546,426,208
Salaries, wages and benefits	144,871,402	121,671,343	78,173,836	61,305,973
Stores and spares consumed	28,099,743	23,026,756	17,964,624	14,426,696
Packing materials consumed	19,538,320	16,983,126	10,594,685	9,621,849
Fuel and power	184,370,424	173,854,684	91,202,128	100,365,293
Repairs and maintenance	1,897,374	1,255,320	1,175,544	680,910
Insurance expenses	2,288,000	2,598,165	1,144,000	1,299,082
Depreciation	21,881,674	22,294,735	10,961,922	11,112,872
	1,506,347,100	1,366,055,538	795,105,213	745,238,883
Work in process				
Opening stock	21,116,672	14,000,222	17,071,614	15,195,874
Closing stock	(17,867,387)	(16,470,877)	(17,867,387)	(16,470,877)
	3,249,285	(2,470,655)	(795,773)	(1,275,003)
Cost of goods manufactured	1,509,596,385	1,363,584,883	794,309,440	743,963,880
Finished goods				
Opening stock	43,090,371	18,514,925	25,446,919	32,995,573
Closing stock	(32,953,764)	(85,647,893)	(32,953,764)	(85,647,893)
	10,136,607	(67,132,968)	(7,506,845)	(52,652,320)
Cost of goods sold	1,519,732,992	1,296,451,915	786,802,595	691,311,560

8. RELATED PARTY TRANSACTIONS

The related parties comprise associated undertakings, directors and key management personnel. The Company in the normal course of business carries out transactions with related parties. Significant transactions with related parties are as follows:

Nature of transactions	(Unaudited)			
	Six month period ended		Three month period ended	
	December 31,		December 31,	
	2020	2019	2020	2019
	Rupees			
Key management personnel				
Remuneration of chief executive officer, directors and executives	9,620,000	10,625,000	4,810,000	5,312,500
Utilities	1,908,486	1,960,970	954,243	980,485

9. FAIR VALUE MEASUREMENT

IFRS 13 requires fair value measurement disclosures using following three level fair value hierarchy that reflects the significance of the inputs used in measuring fair value of financial instruments.

Information about fair value hierarchy and asset classified under the hierarchy are as follows:

- Level 1: Quoted prices (unadjusted) in active market for identical assets or liabilities.
- Level 2: Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derive from prices).
- Level 3: Inputs for asset or liability that are not based on observable market data (unobservable inputs).

9.1 Fair value of property, plant and equipment

The Company's Freehold Land, Building on Freehold Land, Plant & Machinery, Electric Installation and Power house are carried at revalued amounts, being fair value at the date of revaluation, less any subsequent depreciation and subsequent impairment losses, if any. The fair value measurement of below stated assets was performed by an independent valuer M.Y.K Associates (Private) Limited on June 30, 2019 on the basis of depreciated replacement value. The valuer is listed on the panel of Pakistan Banks Association and possesses appropriate qualification and experience in the fair value measurements.

	Level 1	Level 2	Level 3	Total
	Rupees			
As at December 31, 2020				
Land- Freehold	-	569,800,000	-	569,800,000
Building on freehold land	-	151,385,544	-	151,385,544
Plant & machinery	-	582,981,597	-	582,981,597
Power house				
- Building on freehold land	-	6,633,974	-	6,633,974
- Generators	-	70,798,647	-	70,798,647
- Electric installation	-	5,709,770	-	5,709,770
As at June 30, 2020				
Land- Freehold	-	569,800,000	-	569,800,000
Building on freehold land	-	154,778,144	-	154,778,144
Plant & machinery	-	591,573,470	-	591,573,470
Power house				
- Building on freehold land	-	6,804,076	-	6,804,076
- Generators	-	72,613,997	-	72,613,997
- Electric installation	-	6,172,724	-	6,172,724



There were no transfer between levels of fair value hierarchy occurred during the period / year.

The carrying values of all other financial assets and liabilities reflected in these interim financial statements approximate their fair values.

10. DATE OF AUTHORIZATION OF INTERIM FINANCIAL STATEMENTS

These interim financial statements were authorized for issue on February 25, 2021 by the Board of Directors of the Company.

11. GENERAL

Figures have been rounded-off to the nearest rupee except stated otherwise.

Sd/-
Chief Executive

Sd/-
Director

Sd/-
Chief Financial Officer



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